

Amendment No. 2 to SB2878

**Watson
Signature of Sponsor**

AMEND Senate Bill No. 2878

House Bill No. 2734*

by inserting the following new section immediately preceding the last section and renumbering the subsequent section accordingly:

SECTION _____. Tennessee Code Annotated, Section 67-6-104(f), is amended by deleting the following:

Prior to certifying the commercial development district, the commissioner must determine that the commercial development district is not economically feasible without the tax revenue allocation contemplated in this section.

and by substituting instead:

Prior to certifying the commercial development district, the commissioner must determine that the commercial development district is not economically feasible without the tax revenue allocation contemplated in this section. Notwithstanding this section to the contrary, no tax revenue allocation shall be allowed unless the commissioners of finance and administration, revenue, and economic and community development determine, in their sole discretion, that the tax revenue allocation is in the best interest of the state. For purposes of this subsection (f), "best interest of the state" means a determination by the commissioners of finance and administration, revenue, and economic and community development that the commercial development district is a result of the tax revenue allocation provided in this section and that the economic benefits to this state resulting from the commercial development district outweigh the anticipated amount of the tax revenue allocation.